

TENNESSEE STATE BOARD OF EDUCATION		
STUDENT ACTIVITY FUNDS MANAGEMENT		2900
ADOPTED: July 28, 2017	REVISED:	MONITORING: Review: Annually

Each authorized charter school may receive and disburse activity and other internal funds in accordance with the Tennessee Internal School Uniform Accounting Policy Manual. The school leader or designated financial officer shall be accountable for the safekeeping and handling of all funds of every type raised by student activities and school events, regardless of the sources of such funds or the purpose for which they were raised. Funds should benefit the students that raised the funds and should be expended as expeditiously as possible.¹

The school shall adopt a policy and create procedures to manage student activity funds and, at minimum, address:

- (1) Types of funds (i.e., general, restricted);
- (2) Method, if any, for separating accounts;
- (3) Permissible and prohibited uses of funds;
- (4) Appropriate documentation and/or recordkeeping; and
- (5) Permissible/prohibited actions and disciplinary consequences.

An annual audit of the account and records of all student activity funds shall be conducted as a part of the audit of all other school funds.²

Legal References:

¹ T.C.A § 49-2-110

² T.C.A. § 49-2-112(a)